

TONOPAH DAILY BONANZA

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EDITORIAL COMMENT

PROMISING OUTLOOK FOR TONOPAH.

In an interview with Mark B. Kerr, published in another column, is a very interesting description of what is going on at depth in the various mines. About a month ago the Bonanza publishes an interview with Mr. Kerr on the dacite intrusion, which has affected the majority of the mines in the camp. This interview was copied by the leading mining papers of the United States, and gave a better understanding of our position. Particular interest now attaches to the Midway mine, which is nearest to the solution of the dacite formation than any other mine, unless it be the Tonopah Extension.

In the latter mine they are crosscutting from the 1050 level, in the hope of getting the ledge which was lost through the dacite formation coming in from the upper levels and shutting off the ore at the six hundred. In the Midway, they struck the ore beneath the dacite at the 800 level, but failed to get commercial values in it. Consequently a winze was sunk from the 800, and the indications are that the ore body will be found at the 1000 depth. The Montana Tonopah encountered the ore beneath the dacite at the 765 level, which is equivalent to the 800 level of the Midway. The Montana people are awaiting the developments on the Midway to determine their own course of action. No commercial values have been found in the discovery in the Montana Tonopah, so that they will in all probability have to go as low as in the Midway.

In the North Star they are down to the 1250 level, and have encountered a number of stringers of ore which go from \$15 to \$20 a ton. This is promising. If they should discover paying ore at this level of the North Star, it would pretty nearly determine that the ore beneath the dacite is at a depth of 1000 feet, for the North Star is so much higher than the other mines, that a depth of 1250 feet would mean 1000 feet in the other mines. Again we have the Belmont with a big ledge of Ore on the 1000 level, the continuation of the Mizpah ledge. It has not been determined whether this is below the dacite, but the chances are that it is. If so, then the problem has been solved, and there is no limit to the amount of ore in the mines of Tonopah. The work in the Midway and that in the Tonopah Extension will settle the question beyond doubt. When it has been proven beyond doubt that we have paying ore below the dacite, then it will have been proven that Tonopah is the greatest camp in the world.

In the meantime there is nothing to worry about, for the camp has a long life ahead of it, and there will be many fortunes taken from the mines before they can peter out. In fact there is a fortune leaving here for the mills and the smelters every week. There is enough rich ore in all the upper levels to make many people rich many times over.

DEVELOPING ONE OF THE BIG MINES

Twenty-odd miles to the south of Searchlight a single company, dominated by a single man, is successfully exploiting a large section of country. The company is the Chiquita Consolidated and the man is E. J. Knight, president and general manager.

Prior to the time that the different properties passed into the possession of the company and while they were owned by the O'Connors, the one aim was production, and to this end the rich veins were gouged and the ore worked in a two-stamp mill at Camp Juniper. This mill was a crude affair; a dilapidated steam boiler furnished power, railroad ties served for the frame work but nevertheless it hammered out a production of \$45,000.

But under Mr. Knight's able management the order has been reversed, and production is secondary to development, the main object being to thoroughly exploit the property before undertaking any serious extraction.

The main camp is in a sheltered canyon adjacent to the Juniper mine, from which it takes its name. Here is assembled a first-class experimental plant, consisting of a three-stamp mill, cyanide plant, assay office, etc. A well, fitted with a power pump, supplies ample water for all present needs.

At present work is being concentrated on the Chiquita group, situated five miles west of Camp Juniper. Here the recent work has given sensational results. Moving westward, beyond a known fault, a tunnel has been run in near the top of the hill exposing several feet of ore which will average as high as \$170 to the ton, and of which, according to Mr. Knight, there is not a piece, to date, that will fall below the hundred dollar mark. This tunnel, which is a drift, will follow in on the vein, which is very flat at this point, and at the same time a lower tunnel will be extended and a connecting upraise driven. The mine is equipped with a gasoline hoist and other needed machinery.

"I am confident," declared Mr. Knight, "that in the Chiquita we are fast developing one of the big mines of Nevada. Not only is the present showing an exceptional one, but from

surface indications and float we have every reason to believe that he have still to strike our best shoot of ore. This float I refer to, is found on the south side of the hill and assays have never been less than up in the hundreds of dollars to the ton.

"For the present we will mill a little of the ore, sufficient to determine its character and the best method of treatment, but eventually we will pipe water in and erect a reduction plant on the ground.

"My purpose," concluded Mr. Knight, "is to thoroughly determine just what we have and in what quantity before building a permanent plant and attempting any extensive production."

In the working of the property Mr. Knight is ably assisted by Chas. T. Fearney, millman; Frank Sullivan, assayer, and Frank Carr, assistant, to all of whom representatives of the Bulletin are indebted for the hospitality shown on the occasion of the personal inspection of the property made the first of the week.

Leadville, fifteen miles to the west of Juniper, was also visited. The best showing is on the Emma K. On this claim a shaft has been sunk to a depth of 50 feet and the game shoot is now being opened up 250 feet further to the west.—Searchlight Bulletin.

PEARL NECKLACE STOLEN.

BERLIN, Feb. 19.—A pearl necklace and pin of extraordinary beauty, valued at \$60,000, have been stolen from the Countess von Wattenstein. The Countess is the wife of General Alexander von Wattenstein of the cavalry, who is a warm friend of the Emperor. The necklace is composed of exceptionally large pearls, the string measuring five feet in length.

ACCUSED OF CRIMINAL LIBEL.

SAN JOSE, Cal., Feb. 19.—E. P. Mayer, manager of the San Jose Baseball Club, this afternoon swore out a complaint charging William F. Herron, editor of the Town Crier, a local weekly, with criminal libel, on the ground that two articles, one entitled "Baseball Mismanagement," and another describing Mayer's saloon as a low resort, were malicious and untrue.

Hot Tom and Jerry on draught at the Bank Saloon.

Try our four year old port and cherry wines at \$2.00 per gallon. H. J. Hall & Co.

CASHIER CUSHMAN MAKES A REPLY

(Continued from Page One.)

committee was authorized by the Grand Jury to make an examination of the affairs of the Tonopah agency, and report to said Grand Jury. The attorney for the bank, Mr. W. B. Pittman, was present at this interview, and in more explicit terms stated plainly the objections of the bank, both legal and otherwise, to an examination being made by parties not authorized to take such action. The committee then withdrew, stating that under the circumstances it was deemed advisable to ascertain more fully its authority to make the examination. State Bank Examiner Miller, who had already commenced an examination of the books, then said that he would stop the examination at that point, as he did not think it necessary to proceed. I immediately demanded of Major Miller, as State Bank Examiner, that he proceed with his examination of this agency. I claimed that so much had been published in a general way regarding the condition of the agency here that he must proceed at this time to make a thorough examination. I stated that I had nothing to conceal; everything was open for the inspection of all persons having the right to go over our books, and that he must go on with his examination in his official capacity as State Bank Examiner.

This was done, and a full examination of the condition of affairs here, including all collaterals, etc., was made by him.

In making our objections to the examination of the affairs of this bank other than by the State Bank Examiner, I certainly endeavored to make our position perfectly clear—to the effect that we considered the clients of this bank had the right to be protected, and that no person or persons should, without good reason, know to what extent any client of the bank was indebted to the bank, or what amount said client might have on deposit.

Noting the statement particularly to the effect that the Tonopah agency at this time had something like \$400 in coin on hand, with liabilities that run to about \$800,000, why does not the Grand Jury in making such statement do the officials of this bank the justice to explain the reason of there being such a small sum of money on hand, and if it publishes any figures at all, why does it not give them correctly? The Tonopah agency of the State Bank and Trust Company owes its depositors today not to exceed \$160,000.00. This agency has always had a large account with its Carson office, as we have used large amounts of the surplus funds, paying therefor interest, as we could use at times money to better advantage at Tonopah than could be done at Carson.

The liabilities outside of the amount due depositors, as stated above, are due our principal bank at Carson. We have a large amount of money due us from debtors of the bank, and at the time loans were made to these clients, the stocks placed with us as collateral were considered absolutely good and far above the amount loaned on them. The assets and collateral of the Tonopah agency is ample to pay every depositor of such agency.

The Grand Jury, in its severe criticism of the management of this agency has seen fit to ignore completely this fact, and also the fact that during the past six or eight months all stocks have depreciated to an extent before unheard of.

The policy of the bank has been, and is, to protect both its depositors, and those borrowing money, in every way possible. No one could anticipate such a decline in the value of securities, and the bank, in place of sacrificing all of the stocks it held belonging to the clients who had borrowed money from the bank, did not, as a rule, throw these on a weak and declining market, but has endeavored to hold them until the market has recovered sufficiently to realize a fair value on said securities. If said securities had been thrown on the market, the market would have been destroyed, the debtors ruined, and the depositors deprived of all chance of recovery.

The Grand Jury, apparently, in making up this report referring to the bank's securities, has ignored the fact that when these stocks were placed as security they were in many cases four and five hundred per cent above the present value.

As to the amount of cash on hand at this agency, when the bank closed we had something like \$12,000. Out of this we have been obliged to pay about fifty per cent of the amount for collections and other matters held in trust for private parties. Since October 23d, the running expenses

of the bank, taxes, etc., have been cared for, and some payments made on the new bank building, all of which were perfectly legitimate, and all of which we were entitled to make, in order to protect the interest of the bank and its property.

The report of the Grand Jury is unquestionably an attack upon the writer, as that body apparently only investigated the condition of the Tonopah agency, and I am the acting cashier of this agency. They have quoted Section 364 of the Session Laws of 1907, which reads: "No director or officer of any banking corporation shall become endorser or sureties for loans for others, or in any manner become obligor for moneys borrowed of or loaned by such corporations." The insinuation intended by quoting this section is that I am guilty of violating this act. The Grand Jury well knows, and the committee that prepared such report, that there is absolutely no evidence tending to show that I have ever violated such act.

They again quote Section 10 of the same act, which states that no officer of the bank shall borrow money except upon sufficient security approved by the Board of Directors of the bank. This is also a malicious insinuation that I have violated such Section of the statute. The committee who drafted such report to the Grand Jury know that there is absolutely no evidence whatever of any violation on my part of such section. Not only is there no evidence of such violation, but I positively deny that I have ever violated such sections, and challenge the Grand Jury or any member of it to point to a single scintilla of evidence.

The only other section of the statute that is quoted as having been violated is that portion of an act constituting the offense of embezzlement for a cashier or officer of a bank to accept deposits at a time knowing that said bank is insolvent. The Grand Jury stated: "As to the violation of this criminal statute, we beg leave to submit that evidence is before this body, incomplete in itself, but sufficient for this body to declare by its voice that a crime has been committed and that that crime is embezzlement in that deposits, without question, were received on the 22d day of October, 1907, and that the officers of the State Bank and Trust Company well knew that that bank was insolvent and in a failing condition on that date." The Grand Jury does not state that the officers of the Tonopah agency were aware of the insolvency of the bank at that date, and they may not therefore intend to refer to the writer; but if they did not intend to refer to the writer, in all justice they should have made their language more definite and certain. If it did intend to refer to the writer, the writer has only this to say: he is not the cashier of the State Bank and Trust Company, but is only the assistant cashier in charge of the agency at Tonopah, Nevada. He has no authority by virtue of his office to examine the books or accounts of any of the other agencies except those at Manhattan and Blair, and has no authority to examine the condition of the principal bank at Carson City, and therefore he could not have such knowledge. If the Grand Jury intended to refer to the writer, then they have either willfully and falsely libeled him or they have violated their oaths as Grand Jurors of Nye county in failing to indict him for such offense. If they have sufficient evidence before them to declare that the crime of embezzlement has been committed, then they must know who committed it. If they intended to refer to the undersigned, what excuse have they for not indicting him? A man indicted by a Grand Jury is presumed to be innocent until he is proven guilty, and at least has an opportunity of proving that the charges made against him are false and without foundation; while in cases of attacks by official bodies through the newspaper columns, the person charged has no way to defend his name and his reputation against such cowardly attacks.

E. B. CUSHMAN.

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GIBSON OFF TO THE PEN.

GOLDFIELD, Feb. 19.—George Gibson, the deputy constable who was convicted on the charge of involuntary manslaughter in causing the death of Eugene Macnail, was taken to the State's prison by Sheriff Ingalls yesterday morning, to serve a three-year sentence.

Certificates of location at this office.

JUDGE BUCK WILL SUCCEED HEBBARD

SAN FRANCISCO, Feb. 19.—Summary action was taken yesterday to put an end to the disgrace which the bench of San Francisco has suffered by the frequent debauches of Judge J. C. B. Hebbard, when Governor Gillett assigned Judge George H. Buck of San Mateo to act pending Hebbard's incapacity. Hebbard has of late been in a deplorable condition, and his friends have placed him for the time being in a private sanatorium. Cases have accumulated in his department and the progress of the court work in the city has been seriously impeded. The attention of Presiding Judge George A. Sturtevant was called to the matter, and he at once wired Governor Gillett. The State executive responded at once by selecting Judge Buck to take charge of Hebbard's court.

Hebbard has not been removed, for under the constitution a Superior judge can be ousted only by vote of the legislature. It lies within the power of the governor, however, to select one judge to act in place of another in case of illness or incapacity. The incapacity of Hebbard has been called officially to Gillett's attention, and he took action after he convinced himself that he had the power to do so.

CAPTURES ROBBER IN HIS STORE

WINNEMUCCA, Feb. 19.—At the point of a Winchester rifle Charles Ruchstaller of this place last night compelled a robber to stand in the corner of his general merchandise establishment while Mrs. Ruchstaller, clad in her night clothes, summoned the neighbors, who in turn aroused the officers, the latter arresting the robber.

Ruchstaller conducts a general merchandise store and about 2 o'clock this morning was aroused by the clanging of the patent burglar alarm which is attached to the cash register in his store. He secured his rifle and, descending the stairs from his room, saw a man fumbling with the cash register. He commanded the robber to hold up his hands and get in one corner of the room. The man complied and Ruchstaller summoned his wife, who hurried to the neighbors.

The officers were finally summoned and landed the fellow in jail. He is a stranger here and is evidently a tramp. He refused to divulge his name.

In attempting to get into the cash register he interfered with the patent alarm, which was responsible for his capture.

TURNING OUT THE BEST WORK

The bindery of the Bonanza is turning out the best work in the city, and it is giving such great satisfaction that anyone who has his work done there once, never goes anywhere else. The plant is the finest and most complete, not only in the State, but this side of San Francisco. We can turn out all kinds of work that is demanded in the offices of lawyers, brokers, promoters, mining companies, or for any other kind of business, and we guarantee satisfaction in every respect. One trial will be sufficient to establish the truth of this statement. It pays to go where only the best kind of work is done, and it pays to patronize home industry.

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1 PRICE On Virtually All
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MANY MINERS FOR TANANA DISTRICT

TACOMA, Feb. 19.—So numerous have been the applications for work at the employment offices of the Tanana Mine Owners' Association that negotiations have been opened for a steamship to sail for Valdez, under charter for the association. The Saratoga sailed for Valdez today with nearly 200 passengers, 125 being men engaged by the mine owners to work in the Tanana district. Yesterday the offices were thronged with men who desired passage on the Saratoga, but could not be taken. Many men will be sent north on the Santa Clara, which sails February 24th, and the Jeanie, which is to sail February 25th, will also carry a full passenger list.

It is stated at the offices of the mine owners that without a special steamship, 1500 men cannot be sent to Fairbanks before April 1st. The men who are applying for the positions wish to go north immediately and for that reason it may be necessary to charter a vessel to make at least one special trip to Valdez. Those who go to Fairbanks now will have at least three months' work, which those going by the Yukon river in June will miss.

MILLIONS IN OIL DIVIDENDS

NEW YORK, Feb. 19.—Out of a total of \$14,750,000 that will be paid in dividends by the Standard Oil Company at the rate of \$15 a share on March 14th next, John D. Rockefeller, who owns 25 per cent of the stock, will get \$3,750,000, bringing up the total of his returns from the Standard Oil stock for six months to \$6,250,000.

The directors of the Standard Oil met today and declared a quarterly dividend of \$15 a share, which is the same figure as that paid for the last quarter of 1907. The rate of dividend declared today is also the same as that declared for the first quarter each year during the last three years.

The total amount paid out in dividends by the Standard Oil during the last six months is approximately \$25,000,000. Fifteen men own 50 per cent of the stock of the Standard Oil Company. These fifteen men in the past ten years have received in hard cash as dividends on their stock \$389,000,000. Of this great sum, John D. Rockefeller has received \$117,000,000.

EVELYN THAW IS AGAIN IN EVIDENCE

NEW YORK, Feb. 19.—E. R. Thomas, the bankrupt financier, who furnished evidence against C. W. Morse, astonished diners in the Cafe Boulevard tonight when he escorted Evelyn Thaw there and dined with her.

The couple sat at a small table in the restaurant, both of them being desirous evidently of avoiding notice. They were recognized, however, and soon every one in the place knew they were there.

For two hours Thomas had to leave the wife of Harry Thaw while he went into a side room and looked through a pile of documents which a man who, it was said was one of his lawyers, had brought him. While Thomas discussed his affairs with the lawyers Evelyn Thaw sat alone at the table, visibly embarrassed.

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